(c) The guidelines on Employees' Stock Option Scheme issued by the Government envisage setting up of Employees Mutual Benefit Fund for allocation of shares to the employees.

(d) The scheme for Employees' participation in Management notified by Ministry of Labour & Employment for all Central Public Sector Enterprises(CPSEs), unless specially exempted, envisages constitution of bipartite forums at the shop and plant levels. In enterprises considered suitable, it also provides for Board level participation.

Professionalisation in PSEs

4244. DR. K. MALAISAMY:
SHRI S. ANBALAGAN:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the number of Public Sector Enterprises (PSUs) out of their total, wherein the process of professionalisation of management has been completed so far;

(b) whether it would be followed, down the line also while doing this process at the level of Board of Management;

(c) whether any study has been conducted in performance and achievement after professionalisation of management; and

(d) if so, whether there has been a marked improvement or *status-quo* or on decline in the performance?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI RAGHUNATH JHA): (a) and (b) The guidelines on professionalisation of management issued by the Government are applicable to all Central Public Sector Enterprises (CPSEs). Professionalisation on Boards of CPSEs which *inter-alia* involves the appointment of requisite number of non-official Directors is a continuing process.

(c) and (d) The performance of CPSEs depends on a number of factors including business environment, management, level of technology, etc. As per available information, the net profit of all CPSEs was Rs. 81,550 crore for the year 2006-07 as compared to Rs. 69,536 crore for the year 2005-06.

Surplus funds of CPSEs

4245. SHRI B.K. HARIPRASAD: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether a recent directive from the Ministry of Finance has asked all Central Public Sector Enterprises (CPSEs) to invest 6 per cent of their surplus funds in public sector banks;

(b) whether the Centre has already withdrawn support to PSEs under the purchase preference policies and the recent directive is meant to undermine the autonomy of the CPSEs; and

(c) whether the CPSEs have a total reserve and surplus kitty of about Rs. 4 lakh crores and if parked in private banks and debt instrument will fetch higher returns?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI RAGHUNATH JHA): (a) Guidelines have been issued advising the CPSEs to invest 60% of the surplus fund in public sector banks.

(b) Government has decided to terminate the purchase preference policy in respect of product and services of CPSEs *w.e.f.* 31st March, 2008. Preferential policy for specific sector as per requirement may, however, be evolved/reviewed independently by the concerned Ministry/Department.

(c) As per the Public Enterprises Survey 2006-07, which is a public document, the aggregate cash and bank balances of all CPSEs taken together is rupees two lakhs three thousand two hundred sixty crore (Rs. 203260 crore) as on 31st March, 2007. The returns on the deposits made in the private and public sector banks depend upon the rate of interest offered by these banks. The return on debt instrument depends upon the yield available on debt instrument.

Salary dues of CPSU employees

4246. SHRI T.T.V. DHINAKARAN: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether many of the Central Public Sector Undertakings (CPSUs) have not released the statutory dues of salaries of their employees;

(b) if so, the details thereof; and

(c) the action taken for early release of these dues?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI RAGHUNATH JHA): (a) to (c) CPSEs are expected to pay the wages, salaries and statutory dues to their employees regularly out of their own resources. Government provides financial assistance by way of non-plan loans to certain CPSEs to supplement their efforts for payment of wages and salaries and statutory dues when they are unable to generate required resources. As per information available, Government sanctioned Rs. 2481.21 crore during the last four financial years for payment of wages, salaries and statutory dues to sick and loss making CPSEs.

Monitoring of ONGC's drilling operations

4247. SHRI KALRAJ MISHRA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to refer to the replies of Unstarred Qeustions 2434 and 2439 given on 15th April 2008 in Rajya Sabha and to state:

(a) the comments of Comptroller and Auditor General (CAG) on the performance of ONGC;

(b) whetehr ONGC failed to monitor the drilling operations; and

(c) what corrective measures have been taken by Government?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) to (c) Highlights of observations of the office of the Comptroller and Auditor General (C&AG) on an audit titled "Deep Water Exploration" relating to Oil and Natural Gas Corporation Limited (ONGC) are placed in the Statement (*See* below).